Athol

584 Main Street Athol, MA 01331 Phone 978-249-2642 Fax 978-249-2864

Board Members

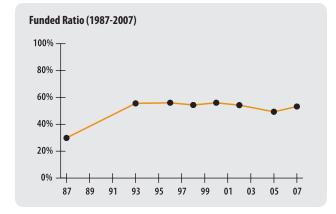
ACTUARIAL

James W. Wright (Chairperson), Andrew Belloli, Gene A. Ferrari, Jr., Brian Stoddard, Joseph Wojtkowski

Board Administrator

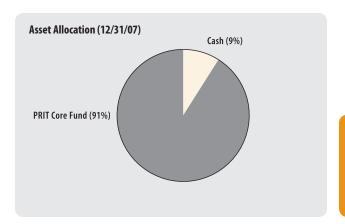
Lynne Barilone **Board Meeting**

Last Wednesday of each month at 9:00 am



| 4% T | | | | | | | | |
|------|---|----------|--|--|----------|--|---|--|
| 2% + | - | | | | <u> </u> | | | |
| 0% + | | | | | | | | |
| 8% 丰 | | | | | | | | |
| | | | | | | | | |
| 6% + | | | | | | | | |
| 4% + | - | \vdash | | | | | - | |
| 2% 丰 | - | | | | | | | |
| 0% ↓ | | | | | | | | |

Asset Growth (1998-2007) (Market Value in Millions) \$18 \$16 \$14 \$12 \$10 \$8 \$6 \$4 \$2 \$0 03 05 07 99



| • Funded Ratio | 53.3% |
|---|-----------------|
| Date of Last Valuation | 01/07 |
| • Actuary | PERAC |
| Assumed Rate of Return | 8.00% |
| • Funding Schedule | 4.5% Increasing |
| Year Fully Funded | 2027 |
| Unfunded Liability | \$14.6 M |
| Total Pension Appropriation (Fiscal 2008) | \$1.6 M |
| | |

| | Active | Retired |
|--|-----------|----------|
| Number of Members | 208 | 141 |
| Total Payroll/Benefit | \$6.1 M | \$1.8 M |
| Average Salary/Benefit | \$29,300 | \$12,500 |
| • Average Age | 47 | 71 |
| Average Service | 9.4 years | NA |

INVESTMENT

• PRIT

| ▶ 2007 Return | 9.91% | | |
|--------------------------|----------|--|--|
| ▶ 2007 Target | 8.50% | | |
| ▶ 2007 Market Value | \$17.2 M | | |
| ▶ 2003-2007 (Annualized) | 9.42% | | |
| ▶ 1985-2007 (Annualized) | 8.44% | | |